

RECORDATION NO.

23168 - LLL  
FILED

DEC 22 '03

11-31 AM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

December 22, 2003

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Partial Termination of Security Interest, dated as of December 17, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement which previously filed with the Board under Recordation Number 23168.

The name and address of the party to the enclosed document are:

Secured Party: Fleet National Bank  
Transportation Division  
100 Federal Street  
Boston, Massachusetts 02110

Borrower: Helm Finance Corporation  
One Embarcadero Center, Suite 3700  
San Francisco, California 94111

Mr. Vernon A. Williams  
December 22, 2003  
Page 2

A description of the railroad equipment covered by the enclosed document is:

19 cars -- 18 within the series HLMX 5070 - HLMX 5260 as more particularly set forth in the equipment schedule attached to the document, and HLMX 20022.

A short summary of the document to appear in the index is:

Partial Termination of Security Interest.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

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**PARTIAL TERMINATION OF  
SECURITY AGREEMENT**

**THIS PARTIAL TERMINATION OF SECURITY AGREEMENT ("Partial Termination")** is dated as of December 17, 2003, by **FLEET NATIONAL BANK**, a national banking association ("**Fleet**") as the Agent for the Lenders (as defined in the Credit Agreement described below), for the benefit of **HELM HOLDING CORPORATION**, a California corporation, **HELM FINANCIAL CORPORATION**, a California corporation and **HELM LOCOMOTIVE LEASING CORPORATION**, a California corporation (collectively, "**Helm**").

1. **Recitals.** Helm owns the rail equipment bearing the Association of American Railroad reporting mark and numbers as described in Exhibit A attached hereto (the "**Units**"). Helm has granted a blanket security interest in all of its assets now owned or hereafter acquired (the "**Collateral**"), to Fleet upon the terms and conditions provided in that certain Security Agreement dated as of October 18, 2000, between Helm and Fleet (the "**Security Agreement**") as filed with the Surface Transportation Board of the Department of Transportation ("**STB**") on October 18, 2000 at 2:43 P.M. under Recordation No. 23168. The Security Agreement was executed in connection with that certain Revolving Credit and Term Loan Agreement dated as of October 18, 2000, among the Borrowers, Lenders and Agent as defined therein (the "**Credit Agreement**").

Helm intends to sell the Units to a third party and desires that such sale shall be free and clear of any lien or security interest of Fleet. Helm requests Fleet's consent to such sale of the Units and requests Fleet to terminate its lien and security interest in the Units.

2. **Consent & Partial Termination.** Fleet hereby consents to the sale of the Units by Helm. Fleet hereby forever terminates any and all liens and security interests in the Units granted to it under the Security Agreement. Such liens and security interests in the Units shall be forever terminated upon the filing of this Partial Termination with the STB, at which time all of Fleet's right, title and interest in and to the Units shall be null and void.

This Partial Termination shall have no effect on Fleet's lien and security interest in any other Collateral other than the Units and said lien and security interest in such other Collateral is hereby reaffirmed.

**IN WITNESS WHEREOF**, pursuant to due authority, Fleet has executed this Partial Termination of Security Agreement as of the date first above written.

**FLEET NATIONAL BANK, as Agent**

By: 

Print Name: Anthony D. Healey

Its: Authorized Officer

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SURFACE TRANSPORTATION BOARD

STATE OF MASSACHUSETTS )  
 ) S.S.  
COUNTY OF SUFFOLK )

On December 18, 2003, before me, Maria G. Rosario, personally  
appeared Anthony D. Healy, Authorized Officer of **FLEET NATIONAL  
BANK**

☒ personally known to me **-OR-**

☐ proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they  
executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the  
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

Maria G. Rosario  
SIGNATURE OF THE NOTARY

[Notarial Seal]

**EXHIBIT A**

To the **PARTIAL TERMINATION OF SECURITY AGREEMENT** dated as of December 17, 2003.

**THE UNITS**

**Description of Units:**

Nineteen (19), 100-ton, 3,418 cubic foot capacity, open top eastern coal hopper railcars.

**Mark and Numbers:**

HLMX	5070
HLMX	5135
HLMX	5140
HLMX	5141
HLMX	5142
HLMX	5165
HLMX	5173
HLMX	5177
HLMX	5180
HLMX	5190
HLMX	5199
HLMX	5201
HLMX	5210
HLMX	5220
HLMX	5240
HLMX	5245
HLMX	5255
HLMX	5260
HLMX	20022